

rapidly mounting toward the all-time high set in 1944. Nothing, however, is clearer than that the future of our trade is largely dependent upon the restoration of stable markets in Britain and Europe. We, in this country, now enjoying high levels of employment and production, can hold and sustain our own prosperity only in so far as success attends the immense efforts that must be made to restore the economic health and vigour of Great Britain and other countries overseas. With their recovery, our own welfare is inseparably linked. The problem is a world problem, and one which can be met only by international co-operation. In the light of the existing world financial situation, great patience and understanding of the problems of all nations will be required in working out a solution. Having made sure that we continue to do what lies within our power, we can only hope that means may be found whereby the high level of our international trade may be maintained.

The re-opening of this Exhibition is evidence of the progress we have made, and are making, in the re-establishment of the conditions of peace. Let me mention only three respects in which the Exhibition is making a real contribution to what the world needs most today. [The Exhibition is an outstanding demonstration of material progress. It shows the developments in material things of which a country is capable where its skills

can be turned